

## Market Wrap

NSE Indices	Curr Close	Points Chg	Chg %
NIFTY	11906.2	-59.4	-0.5
NIFTY 100	11989.2	-64.4	-0.53
NIFTY 500	9749.95	-55.15	-0.56
NIFTY MIDCAP	17770.2	-141.8	-0.79
INDIA VIX	14.1225	-0.3675	-2.54

BSE Indices	Curr Close	Points Chg	Chg %
SENSEX	39756.81	-193.65	-0.48
BSE 100	12013.38	-69.5	-0.58
BSE200	4968.54	-28.31	-0.57
BSE 500	15436.56	-87.61	-0.56
BSE MID CAP	14922.46	-118.41	-0.79
BSE SMALL CAP	14548.72	-70.25	-0.48

Sectorial Indices	Curr Close	Points Chg	Chg %
NIFTY AUTO	8146.95	-93.3	-1.13
NIFTY FIN SERVICE	13362.55	-126.15	-0.94
NIFTY FMCG	30379.25	67.95	0.22
NIFTY IT	16425.95	-22.15	-0.13
NIFTY MEDIA	2109.65	-13.25	-0.62
NIFTY METAL	2962.1	11.45	0.39
NIFTY PHARMA	8179.15	-64.35	-0.78
NIFTY PSU BANK	3099.15	-12.9	-0.41
NIFTY PVT BANK	17300.9	-178.95	-1.02
NIFTY REALTY	274.75	-5.75	-2.05
NIFTY COMMODITIES	3655.95	-7.95	-0.22
NIFTY CONSUMPTION	4865.05	-23.4	-0.48
NIFTY CPSE	2355.2	-9.5	-0.4
NIFTY ENERGY	16202	-28.15	-0.17
NIFTY INFRA	3306.75	-32.75	-0.98
NIFTY MNC	13279.65	-31.7	-0.24
NIFTY SERV SECTOR	16844.4	-121.9	-0.72
NIFTY PSE	3597.45	-17.65	-0.49
NIFTY BANK	30965.7	-299.75	-0.96

Nifty 50 Top 3 Gainers	Curr Close	Points Chg	Chg %
TATA STEEL LTD	505.85	13.35	2.71
GAIL INDIA LTD	310.1	4.05	1.32
OIL & NATURAL GA	170.85	1.6	0.95

Nifty 50 Top 3 Losers	Curr Close	Points Chg	Chg %
INDIABULLS HOUSI	621.05	-53.5	-7.93
BHARTI INFRATEL	273.25	-9.9	-3.50
YES BANK LTD	134.75	-4.8	-3.44

Exchange	Advance	Decline	Unchg
NSE	695	1047	356
BSE	1029	1488	162

Indian shares fell on Wednesday to snap a three-session winning streak amid weak global cues and ahead of the release of industrial output and numbers.

The benchmark 30-share S&P BSE Sensex dropped 193.65 points or 0.48 percent to 39,756.81 while the broader Nifty index ended down 59.40 points or 0.50 percent at 11,906.20.

Yes Bank tumbled 3.2 percent after Moody's Investors Service placed the bank's Ba1 foreign currency issuer rating under review for a downgrade.

Indiabulls Housing Finance slumped nearly 8 percent to extend losses from the previous session on allegations its chairman and directors have siphoned off money worth thousands of crores.

Tata Steel rallied 2.7 percent after the European Commission formally announced its decision to prohibit the proposed European steel joint venture between Tata Steel and Thyssenkrupp AG.

Globally, markets fell across Asia after the Trump administration escalated threats to hit Beijing with new tariffs and China's foreign ministry said it would respond firmly if the U.S. insisted on escalating its standoff with China.

Concerns of slowing growth in China also weighed on investors' risk appetite after a measure of China's factory inflation slowed in May on weak commodity demand.

## Technical View



After three days volatility Nifty ended on negative note on Wednesday. However, in second half market recovered and manage to hold above 11900 level. After losing 59.4 points nifty closed at 11906.2.

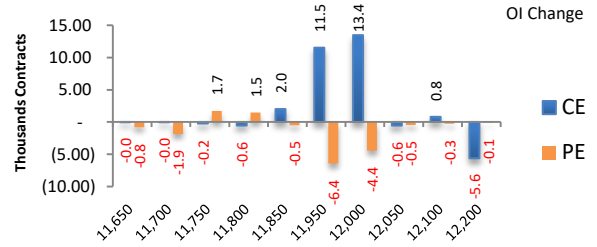
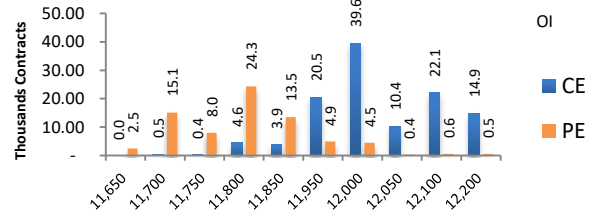
Nifty formed a bearish candle on the daily chart. The index slipped and closed near its 9-days exponential moving average placed at 11906. The Nifty took support near its 14-days EMA placed at 11,868 before bouncing towards 11900 level. For bulls to reclaim lost momentum, the index has to close above 12062 levels till the time market should consolidate.

For short term, support can be seen near 11781 and 11680 levels. While resistance can be seen near 12062 and 12200 levels.

## Nifty Derivative Activity

Index	NIFTY	Change
Fut Closing	11916.7	-0.5%
Prem /Disc	10.50	-0.85
OI Qty	1.98 cr.	1.3%
Nifty PCR	1.12	
Highest OI	12000 CE	11500 PE

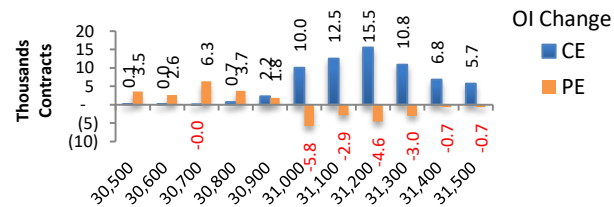
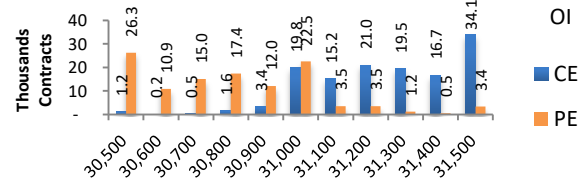
- Yesterday NIFTY future was down -0.5% with increase in OI by 1.29%.
- Put OI Reduction was seen at 11950 followed by 11900
- Call OI addition was seen at 12000 followed by 11900. which can act as short term resistance



## Bank Nifty Derivative Activity

Index	BANKNIFTY	Change
Fut Closing	31005.5	-0.8%
Prem/Disc	39.80	58.35
OI Qty	0.76 cr.	-2.5%
Highest OI	29000 CE	31000 PE

- Yesterday BANKNIFTY future was down -0.77% with decrease in OI by 2.48%.
- Put OI addition was seen at 30700 followed by 30800 which can act as short term support.
- Call OI addition was seen at 31200 followed by 31100 which can act as short term resistance.

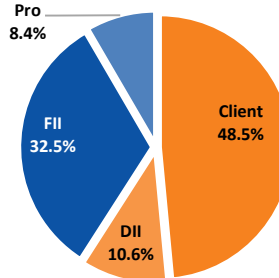


## Participants wise OI Activity

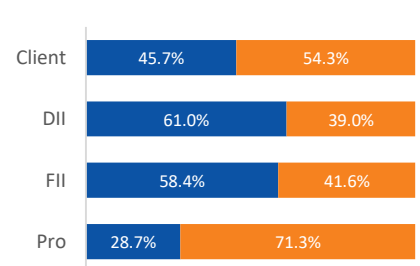
Participant wise OI Activity ( Fig in '000 Contracts)

Participant Type	Index Fut Activity	Call Activity	Put Activity
Client	-3.4	76.4	-38.6
DII	3.0	0.0	0.7
FII	-1.0	-10.0	23.3
Pro	1.4	-66.3	14.6

Index Future OI %



Future Index Long Future Index Short



- Yesterday, FII had done Long Unwinding of 1K Contracts in Index Futures and Clients had done Long Unwinding of 3.4K Contracts
- FII had done Call Long Unwinding by 10K Contracts and added Put Long by 23.3K Contracts
- Clients had added Call Long by 76.4K Contracts and done Put Long Unwinding of 38.6K Contracts

## Market Buzz

- **FDI flows to India grew 6% in 2018 to \$42 bn: UN report.** India slipped a rank to end at tenth place in the latest ranking of top foreign direct investment receiving countries for the year 2018, according to the latest edition of the World Investment Report of the United Nations Conference on Trade and Development (UNCTAD). According to the report released on Wednesday, India received \$42 billion in FDI in 2018, a growth of 6%. China, which retained the number two position, received the highest foreign inflows among the developing countries at all time high of \$139 billion, a growth of 4%. Manufacturing, communication and financial services – were the top three recipients of inflows in India. Growth in cross-border M&As to \$33 billion in 2018 from \$23 billion in 2017 was primarily due to transactions in retail trade, which includes e-commerce, and telecommunication, it said.
- **IIP & Inflation Data:** India's factory output picked up in April to hit a six-month high, while retail inflation accelerated at the fastest pace in seven months in May, but still within the central bank's tolerance level and leaving scope for more rate cuts. Data released by the National Statistical Office showed index of industrial production (IIP) expanded at 3.4% in April from 0.3% a month ago, while retail inflation quickened to 3.05% in May from 2.99% in the previous month.
- **Tata Steel:** European Union's (EU) anti-trust authority blocked its merger with German industrial conglomerate Thyssenkrupp. The development had little impact on the stock, as it was already communicated by the companies. The merger, aimed at creating the second largest European steel company after ArcelorMittal, had already been abandoned last month by the companies on expectations that the EU would refuse the deal.
- **Jet Airways:** Stock exchanges will impose restrictions on trading in Jet Airways shares from June 28 as part of preventive surveillance measures to curb excessive volatility, according to a circular. Cash-starved Jet Airways suspended operations in April and lenders are working on ways for revival of the airline. In a circular, NSE said shares of the company would be shifted from "Rolling Segment to Trade for Trade Segment, wherein the settlement in the scrip will take place on gross basis with 100 per cent upfront margin and 5 per cent price band".
- **IndiGo** enters China, to start flights on Delhi-Chengdu route from September 15 onwards While the low-cost carrier is operating on five other international routes in Asia, the new flight from September 15 will make Chengdu the airline's 19th international destination.
- **Indiabulls Housing Finance Ltd** moved the Supreme Court Wednesday seeking urgent listing of a plea which alleged that it misappropriated Rs 98,000 crore of public money. The matter was mentioned for urgent listing before a vacation bench of Justices Indira Banerjee and Ajay Rastogi. Senior advocate A M Singhvi, appearing for IHFL, said that frivolous allegations have been levelled in the plea to blackmail the company due to which they have incurred a loss of Rs 7,000 crore of its market share in two days.
- **Tata Sponge Iron**, a subsidiary of Tata Steel, is planning to raise up to Rs 1,800 crore through a rights issue to primarily retire existing debt early, said two people familiar with the matter. The company had raised debt to help fund its acquisition of the steel business of debt-ridden Usha. Tata Sponge Iron is expected to price the rights issue at about 20-25% discount to the current market price, one of the persons cited above told ET.
- Independent directors' panel of **Mindtree** has said that **Larsen and Toubro's** open offer price at Rs.980/share appears "fair and reasonable". The committee cited the closing market price of Mindtree shares on the stock exchanges on June 10, being "lower than the offer price" and said that L&T's offer price of Rs.980 a share is in accordance with the regulations and "appears to be fair and reasonable". The infrastructure major Larsen & Toubro announced a ₹5,030 crore open offer to acquire an additional 31 per cent stake in mid-tier IT company Mindtree at a price of Rs.980 per share. L&T has so far acquired 28.90 per cent stake in Mindtree and the open offer, if fully subscribed, will take its shareholding in the IT company to about 60 per cent.
- **NTPC** reported the investment approval has been accorded for 100 MW Ramagundam Floating Solar PV Project, Phase-I in District Peddapelli, Telangan.
- **SinTex Industries**, manufacturer of textile and yarns Wednesday defaulted about Rs 90 crore repayments on bonds, the company said in a release filed with the stock exchange. In a filing with the BSE, the company claims the present liquidity crisis is temporary and will not affect its going concern. Investors in those debt papers included banks, one mutual fund and other institutions. Axis helped the company sell bonds five years ago in June, 2014. Those securities are secured and offered 10.70 percent interest and mature in June 2021.
- **Welspun Enterprises** receives bonus for early completion of project. Welspun Delhi Meerut Expressway, a wholly owned subsidiary of the company, has received Rs 27.09 crore (excluding GST) as bonus from National Highways Authority of India (NHAI) for early completion of Delhi-Meerut Expressway Package-i on June 28, 2018, 332 days ahead of the scheduled completion date.

## Nifty 50 Daily Volatility Levels

Symbol	Futures Close	O I Activity	Trend	Highest Call OI	Highest Put OI	R3	R2	R1	Mid Point	S1	S2	S3
BANKNIFTY	31005.5	Neutral	Down	29000	31000	31856.0	31490.5	31244.1	31126.2	31008.3	30761.9	30396.4
NIFTY	11916.7	Neutral	Neutral	12500	11500	12162.5	12054.5	11981.7	11946.8	11912.0	11839.2	11731.2
ADANIPTS	422.95	Neutral	Neutral	430	400	440.0	431.8	426.3	423.6	421.0	415.4	407.2
ASIANPAINT	1422.95	Neutral	Neutral	1440	1400	1463.2	1443.4	1430.1	1423.7	1417.3	1404.0	1384.2
AXISBANK	815.35	Neutral	Neutral	820	800	836.2	826.2	819.4	816.2	813.0	806.2	796.2
BAJAJ-AUTO	2954.75	Long Unwinding	Down	3100	2800	3059.5	3018.4	2990.7	2977.4	2964.1	2936.4	2895.3
BAJAJFINSV	8262.9	Neutral	Neutral	8500	8200	8514.8	8399.9	8322.5	8285.4	8248.3	8170.9	8056.0
BAJFINANCE	3519.95	Short Built-up	Down	3700	3300	3661.2	3600.8	3560.0	3540.6	3521.1	3480.3	3419.9
BHARTIARTL	361.4	Neutral	Neutral	380	350	375.5	369.2	364.9	362.9	360.8	356.6	350.3
BPCL	382.7	Short Built-up	Down	420	380	402.0	393.8	388.4	385.8	383.1	377.7	369.5
BRITANNIA	3002.1	Neutral	Neutral	3000	2800	3069.8	3031.6	3005.9	2993.6	2981.3	2955.5	2917.3
CIPLA	561.85	Neutral	Neutral	580	550	575.9	569.0	564.3	562.1	559.8	555.2	548.3
COALINDIA	258.2	Neutral	Neutral	270	250	265.7	262.3	259.9	258.8	257.7	255.3	251.9
DRREDDY	2600.95	Short Built-up	Neutral	2700	2500	2690.5	2650.2	2623.0	2610.0	2597.0	2569.8	2529.5
EICHERMOT	20155.15	Neutral	Neutral	22000	19000	20867.3	20513.4	20274.7	20160.6	20046.4	19807.7	19453.8
GAIL	310.9	Long Built-up	Neutral	330	300	327.3	318.2	312.2	309.3	306.3	300.3	291.2
GRASIM	889	Neutral	Neutral	900	900	924.8	908.2	897.0	891.6	886.2	875.0	858.4
HCLTECH	1109.55	Neutral	Neutral	1160	1100	1138.0	1123.8	1114.2	1109.7	1105.1	1095.6	1081.4
HDFC	2185.85	Neutral	Neutral	2200	2100	2251.2	2220.5	2199.9	2190.0	2180.1	2159.4	2128.7
HDFCBANK	2422.15	Neutral	Down	2500	2400	2482.3	2456.4	2438.9	2430.6	2422.2	2404.7	2378.8
HEROMOTOCO	2738.95	Short Built-up	Down	2800	2600	2870.1	2816.7	2780.8	2763.6	2746.4	2710.4	2657.1
HINDALCO	200.15	Neutral	Neutral	215	190	206.2	203.2	201.2	200.2	199.2	197.1	194.1
HINDUNILVR	1839.1	Neutral	Neutral	1900	1800	1874.6	1855.0	1841.8	1835.5	1829.2	1816.0	1796.4
IBULHSGFIN	624.45	Short Built-up	Down	700	520	703.7	677.4	659.6	651.1	642.6	624.8	598.4
ICICIBANK	419.7	Neutral	Neutral	430	400	434.4	427.6	423.0	420.8	418.6	414.0	407.2
INDUSINDBK	1566.7	Neutral	Neutral	1700	1500	1667.9	1622.8	1592.5	1577.9	1563.4	1533.0	1488.0
INFRADEL	274.5	Short Built-up	Down	280	270	290.4	284.9	281.1	279.4	277.6	273.8	268.3
INFY	743.6	Neutral	Neutral	750	680	760.2	752.2	746.8	744.3	741.7	736.3	728.3
IOC	162.7	Neutral	Neutral	170	160	168.8	165.8	163.7	162.8	161.8	159.7	156.7
ITC	280.6	Neutral	Neutral	300	275	287.7	284.2	281.8	280.7	279.6	277.2	273.7
JSWSTEEL	272.45	Neutral	Neutral	280	250	284.6	279.0	275.2	273.4	271.6	267.8	262.1
KOTAKBANK	1490.15	Neutral	Down	1540	1480	1531.5	1516.0	1505.5	1500.5	1495.5	1485.0	1469.5
LT	1515.3	Short Built-up	Neutral	1600	1500	1574.0	1548.4	1531.1	1522.8	1514.6	1497.3	1471.6
M&M	635.4	Short Built-up	Neutral	700	600	657.6	647.6	640.8	637.6	634.3	627.5	617.5
MARUTI	6859.65	Neutral	Down	7500	6800	7147.2	7039.3	6966.7	6931.9	6897.1	6824.4	6716.6
NTPC	134.85	Neutral	Neutral	140	130	139.0	137.2	136.0	135.4	134.8	133.6	131.8
ONGC	171.05	Neutral	Neutral	180	165	175.3	172.8	171.1	170.3	169.5	167.8	165.2
POWERGRID	192	Short Built-up	Down	200	190	197.7	195.3	193.8	193.0	192.2	190.7	188.3
RELIANCE	1333.45	Short Built-up	Neutral	1400	1240	1370.6	1352.0	1339.5	1333.5	1327.5	1315.0	1296.5
SBIN	345.65	Long Unwinding	Neutral	360	340	360.3	353.5	348.9	346.8	344.6	340.0	333.2
SUNPHARMA	393.05	Long Built-up	Neutral	420	380	407.7	400.0	394.8	392.3	389.8	384.6	376.9
TATAMOTORS	169.35	Long Unwinding	Neutral	200	150	179.6	175.0	171.8	170.3	168.8	165.6	161.0
TATASTEEL	507.85	Long Built-up	Up	520	480	522.9	512.1	504.8	501.4	497.9	490.6	479.8
TCS	2265.4	Long Built-up	Neutral	2200	2000	2323.6	2292.2	2271.0	2260.9	2250.8	2229.7	2198.3
TECHM	751.05	Short Built-up	Down	800	700	778.4	767.7	760.5	757.1	753.6	746.4	735.8
TITAN	1289.65	Long Built-up	Neutral	1300	1260	1320.9	1304.4	1293.3	1288.0	1282.7	1271.6	1255.1
ULTRACEMCO	4583.65	Short Built-up	Neutral	4800	4500	4742.8	4668.8	4618.9	4595.0	4571.1	4521.2	4447.2
UPL	1024.4	Short Built-up	Down	1040	1000	1055.3	1043.1	1034.8	1030.9	1026.9	1018.6	1006.4
VEDL	170.55	Long Built-up	Neutral	170	160	177.0	173.7	171.4	170.3	169.2	166.9	163.6
WIPRO	296.9	Short Covering	Neutral	300	270	302.4	299.5	297.5	296.6	295.6	293.6	290.7
YESBANK	134.85	Long Unwinding	Down	150	130	150.3	143.7	139.3	137.2	135.1	130.7	124.2
ZEEL	343.45	Short Built-up	Neutral	400	300	369.7	357.5	349.3	345.4	341.4	333.2	321.0

## DISCLOSURES

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